



PEB 17344
Ewing, NJ 08628

Exhibit Payment Change Letter Page 1 of 4



STACEY L LOWDEN-POOLE
505 LOUGEAY RD
PENN HILLS PA 15235-4506

10/13/22
LOAN NO: [REDACTED]
BCU.org
Member Service 866-913-2956

Please see the enclosed insert "Understanding Your Escrow Account Disclosure Statement". This handy guide is intended to help you understand your statement and answer some commonly asked questions about your escrow analysis.

ANNUAL ESCROW ACCOUNT DISCLOSURE STATEMENT

As you know, we are required to maintain an escrow account which is used to pay your real estate taxes and/or insurance premiums. This account must be analyzed annually to determine whether enough funds are being collected monthly, and whether the account has a shortage or surplus based on the anticipated activity.

PRESENT LOAN PAYMENT

Your present payment, 06/01/22 consists of:	Principal & Interest (P & I)	\$649.87
	Escrow Deposit	\$616.49
Total Loan Payment		\$1,266.36

ANTICIPATED ANNUAL DISBURSEMENTS

These are the escrow items we anticipate we will collect for or pay on your behalf in the upcoming 12 month period. The dollar amount shown may be the last amount actually paid for that item, or may project the next amount due as defined by Federal law. Based on these anticipated disbursements, the amount of your escrow deposit is calculated and displayed here.

Bills due in the upcoming year:	Mortgage Ins	\$1,054.56
	County Tax	\$522.41
	City Tax	\$825.39
	Taxes	\$3,666.33
	Hazard Ins	\$1,483.51

Annual Disbursements: **\$7,552.20** One-Twelfth/Monthly Amount: **\$629.35**

ANNUAL PMI DISCLOSURE

Private Mortgage Insurance: Your mortgage loan requires private mortgage insurance ("PMI"). PMI protects lenders and others against financial loss when borrowers default. Charges for the insurance are added to your loan payments. Under certain circumstances, federal law gives you the right to cancel PMI or requires that PMI automatically terminate. Cancellation or termination of PMI does *not* affect any obligation you may have to maintain other types of insurance.

Borrower Requested Cancellation of PMI: Under the Homeowners Protection Act of 1998, if your loan closed **on or after** July 29, 1999 as a single-family primary residence, you have the right to request that PMI be cancelled on or after either of these dates: (1) the date the principal balance of your loan is first *scheduled* to reach 80% of the original value of the property or (2) the date the principal balance *actually* reaches 80% of the original value of the property. PMI will only be cancelled on these dates if (1) you submit a written request for cancellation; (2) you have a good payment history; and (3) we receive, if requested and at your expense, evidence that the value of the property has not declined below its original value and certification that there are no subordinate liens on the property. A "good payment history" means no payments 60 or more days past due within two years and no payments 30 or more days past due within one year of the cancellation date. "Original value" means the lesser of the contract sales price of the property or the appraised value of the property at the time the loan was closed.

Automatic Termination of PMI: Under the Homeowners Protection Act of 1998, if your loan closed **on or after** July 29, 1999 as a single-family primary residence and if you are current on your loan payments, PMI will automatically terminate on the date the principal balance of your loan is first *scheduled* to reach 78% of the original value of the property. If you are *not* current on your loan payments as of that date, PMI will automatically terminate when you thereafter become current on your payments. In any event, PMI will not be required on your mortgage loan beyond the date that is the midpoint of the

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amortization period for the loan if you are current on your payments on that date.

If your loan closed before July 29, 1999 or if it is not a single-family primary residence or second home: The conditions for cancelling mortgage insurance for mortgages closed before July 29, 1999 are not statutory under federal law, they may be changed at any time (unless otherwise required by state law). To determine if you can cancel the PMI on your loan or for further information about PMI Cancellation, contact us at P.O. Box 77404, Ewing, NJ 08628 or call 866-913-2956.

ACCOUNT HISTORY

This section is the actual activity that occurred between 10/21 through 12/21. It represents the period of time between the last analysis statement date and the last analysis effective date. Over this period, an additional \$0.00 was deposited into your escrow account for interest on escrow.

Month	Actual Escrow Payments	Actual Escrow Disbursements	Actual Escrow Description	Balance
			Beginning Balance	-\$4,805.11
OCT 2021	599.72	0.00		-4,205.39
NOV 2021	0.00	87.88	PMI	-4,293.27
DEC 2021	1,199.44	87.88	PMI	-3,181.71

The following statement of activity in your escrow account from 01/22 through 12/22 displays actual activity as it occurred in your escrow account during that period. Your monthly mortgage payment was \$1,266.36 and \$616.49 went into your escrow account. If you received Account Projections with a prior analysis, they are included again here for comparison.

Month	Projected Payments	Actual Payments	Projected Disbursements	Actual Disbursements	Description	Projected Escrow Account Balance	Actual Escrow Account Balance
					Beginning Balance	\$2,036.63	-\$3,181.71
JAN 2022	597.00	599.72 *	87.88	87.88 *	PMI	2,545.75	-2,581.99
JAN 2022				87.88 *	PMI	2,545.75	-2,669.87
FEB 2022	597.00	*	87.88	87.88 *	PMI	3,054.87	-2,669.87
FEB 2022				87.88 *	PMI	3,054.87	-2,757.75
MAR 2022	597.00	1,199.44 *	87.88	87.88 *	PMI	3,563.99	-1,558.31
MAR 2022			522.41	522.41	R.E. TAX	3,041.58	-2,080.72
MAR 2022				87.88 *	PMI	3,041.58	-2,168.60
APR 2022	597.00	599.72 *	87.88	87.88 *	PMI	3,550.70	-1,568.88
APR 2022			825.39	825.39	R.E. TAX	2,725.31	-2,394.27
APR 2022				87.88 *	PMI	2,725.31	-2,482.15
MAY 2022	597.00	*	87.88	87.88 *	PMI	3,234.43	-2,482.15
MAY 2022				87.88 *	PMI	3,234.43	-2,570.03
JUN 2022	597.00	1,216.21 *	87.88	87.88 *	PMI	3,743.55	-1,353.82
JUN 2022				87.88 *	PMI	3,743.55	-1,441.70
JUL 2022	597.00	1,232.98 *	87.88	87.88 *	PMI	4,252.67	-208.72
JUL 2022				87.88 *	PMI	4,252.67	-296.60
AUG 2022	597.00	616.49 *	87.88	87.88 *	PMI	4,761.79	319.89
AUG 2022			3,657.86	3,666.33 *	SCHOOL TAX	1,103.93	-3,346.44
AUG 2022				87.88 *	PMI	1,103.93	-3,434.32
SEP 2022	597.00	616.49 *	87.88	87.88 *	PMI	1,613.05	-2,817.83
SEP 2022				87.88 *	PMI	1,613.05	-2,905.71
SEP 2022				1,483.51 *	HAZARD INS	1,613.05	-4,389.22
OCT 2022	597.00	3,082.45 E*	87.88	87.88 E	PMI	2,122.17	-1,394.65
OCT 2022			1,103.93	*	HAZARD INS	1,018.24	-1,394.65
NOV 2022	597.00	616.49 E*	87.88	87.88 E	PMI	1,527.36	-866.04
DEC 2022	597.00	616.49 E*	87.88	87.88 E	PMI	2,036.48	-337.43

An asterisk (*) beside an amount indicates a difference from projected activity either in the amount or the date. Please note since mortgage insurance is paid monthly on the annual renewal date of the premium and PMI is paid monthly for the prior month's premium, additional asterisks report in the Account History for these items, if applicable. The letter "E" beside an amount indicates that the payment or disbursement has not yet occurred, but is estimated to occur as shown.

Last year we anticipated that Disbursements would be made from your Escrow Account during the period equaling \$7,164.15. Under Federal Law, your lowest monthly balance should not have exceeded \$1,018.24, or 1/6th of total anticipated payments from the account, unless your loan contract or State law specifies a lower amount.

Under your loan contract and State law your lowest monthly balance should not have exceeded \$1,018.24.

ACCOUNT PROJECTIONS

The following estimate of activity in your escrow account from 01/23 through 12/23 is provided for your information. All payments we anticipate receiving as well as disbursements we anticipate making on your behalf are included, along with the Projected Escrow Account Balance, derived by carrying forward your current actual escrow balance. The Required Escrow Account Balance displays the amount actually required to be on hand as specified by Federal law, State law and your loan documents, and may include a cushion of up to 1/6th of your Annual Disbursements. Please retain this statement for comparison with the actual activity in your account at the end of the next escrow account computation year.

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Month	Anticipated Amount		Description	Projected Escrow	Required Escrow
	To Escrow	From Escrow		Account Balance	Account Balance
			Beginning Balance	-\$337.43	\$2,165.88
JAN 2023	629.35	87.88	PMI	204.04	2,707.35
FEB 2023	629.35	87.88	PMI	745.51	3,248.82
MAR 2023	629.35	87.88	PMI	1,286.98	3,790.29
MAR 2023		522.41	R.E. TAX	764.57	3,267.88
APR 2023	629.35	87.88	PMI	1,306.04	3,809.35
APR 2023		825.39	R.E. TAX	480.65	2,983.96
MAY 2023	629.35	87.88	PMI	1,022.12	3,525.43
JUN 2023	629.35	87.88	PMI	1,563.59	4,066.90
JUL 2023	629.35	87.88	PMI	2,105.06	4,608.37
AUG 2023	629.35	87.88	PMI	2,646.53	5,149.84
AUG 2023		3,666.33	SCHOOL TAX	-1,019.80	1,483.51
SEP 2023	629.35	87.88	PMI	-478.33	2,024.98
OCT 2023	629.35	87.88	PMI	63.14	2,566.45
OCT 2023		1,483.51	HAZARD INS	-1,420.37	1,082.94
NOV 2023	629.35	87.88	PMI	-878.90	1,624.41
DEC 2023	629.35	87.88	PMI	-337.43	2,165.88

Your Projected Escrow Account Balance as of 12/31/22 is -\$337.43. Your Required Beginning Escrow Balance according to this analysis should be \$2,165.88.

This means your escrow account is under-funded by a total of \$517.49. You have a Deficiency of \$337.43, and a Shortage of \$2,165.88. Per Federal law, the Deficiency may be collected from you over 2 months or more unless it is less than 1 month's deposit. If so, we may require payment within 30 days. The Shortage may be collected from you over 12 months or more unless it is less than 1 month's deposit. If so we may require payment within 30 days. We will collect the Deficiency and the Shortage over 12 months.

Once during this period, your Required Escrow Account Balance should be reduced to \$1,082.94 as shown in October. This amount represents the cushion selected by us as allowed by your loan contract, Federal and State law.

NEW LOAN PAYMENT

Your new payment consists of:	Principal & Interest (P & I)	\$649.87
	Escrow Deposit	\$629.35
	Escrow Shortage Amount	\$43.12
New Loan Payment	Beginning on January 1, 2023	\$1,322.34

Important Notes:

Automatic Draft Members: If you're enrolled in Automatic Drafting, any additional principal deductions you have previously authorized are not included in the above listed new payment amount. However, until we are otherwise advised, the authorized additional principal amount will continue to be withdrawn from your account.

Adjustable Rate Mortgage Members: If your loan has an adjustable interest rate your monthly principal and interest payment may change prior to your next Escrow Analysis.

Insurance Renewal/Changing Insurance Companies: Upload proof of insurance coverage at www.MyCoverageInfo.com using PIN: CEN300.

TO THE EXTENT YOUR OBLIGATION HAS BEEN DISCHARGED OR IS SUBJECT TO THE AUTOMATIC STAY IN A BANKRUPTCY PROCEEDING, THIS LOAN STATEMENT IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE A DEMAND FOR PAYMENT OR AN ATTEMPT TO COLLECT INDEBTEDNESS AS YOUR PERSONAL OBLIGATION.

Should you have any questions about this Escrow Analysis, please call our Member Service Department at 866-913-2956.

